

FISCAL NOTE

SB 2880 - HB 2703

February 14, 2002

SUMMARY OF BILL: Authorizes the Motor Vehicle Commission to deny an application for an automobile auction license or to revoke or suspend a license of an automobile auction, or agent thereof, if such auction or agent conducts business without posting a bond or without acquiring the proper license required by law.

ESTIMATED FISCAL IMPACT:

Decrease State Revenues - Not Significant

To the extent that an application for licensure is denied or a license is suspended or revoked under the provisions of this bill, the resulting decrease in state revenues from the collection of licensure fees is estimated to be not significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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